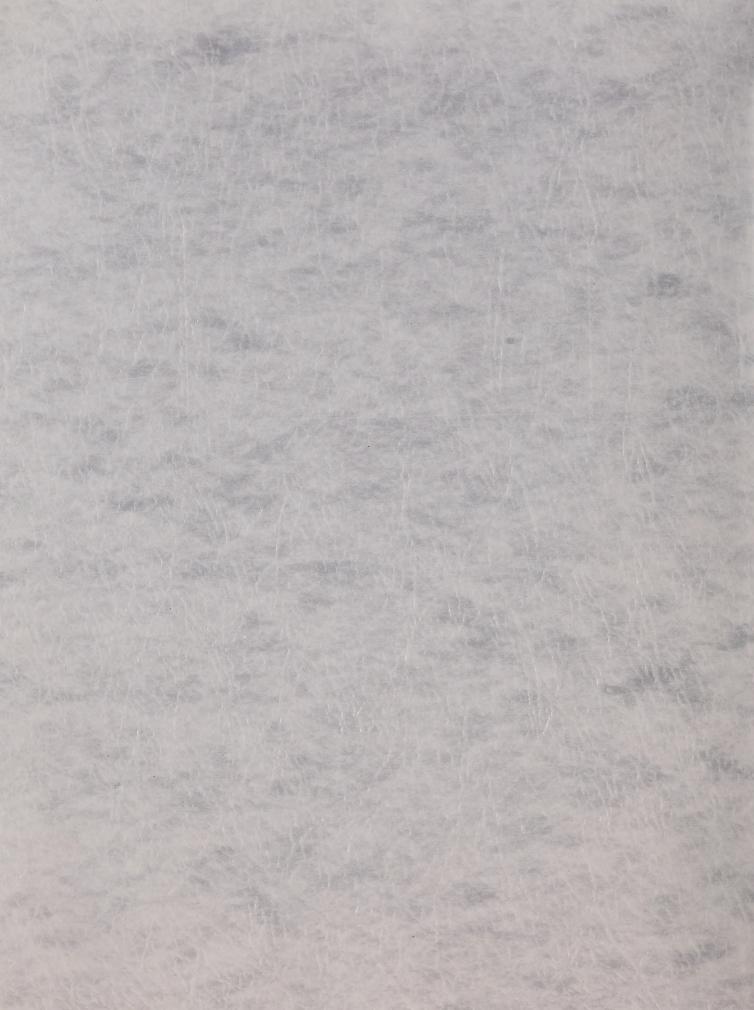
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Page 1

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ONTARIO PROPERTY TAX CREDIT

The Ontario property tax credit is applied as a credit in determining your balance due or refund in the tax calculation area on page (1) of your income tax return.

To claim the Ontario property tax credit, complete the calculation form below, sign the certification, and attach the calculation form to your income tax return.

Basic Rules for Ontario Property Tax Credit

*The Ontario property tax credit may be claimed by all individuals resident in Ontario on 31st December, 1972, except

(a) persons under age 16 at the end of 1972ARV (b) persons under age 21 at the end of 1972 who

(b) persons under age 21 at the end of 1972 who live at home and are claimed as a dependant, and

(c) persons resident in homes for the and? 8 1973 (charitable institutions, homes for specifically care, nursing homes and similar institutions which are exempt from property taxation.

*The property tax credit must be claimed by the spouse having the higher taxable income

*Only the property tax or rent paid in respect of your principal residence may be included in determining 'occupancy cost'. Property tax or rent paid in respect of a second residence or cottage may not be included in occupancy cost.

*See reverse side for more details and instructions on special situations.

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Ontario Property Tax Credit Information

Definition of Terms

Principal Residence

'Principal residence' means the housing unit either owned or rented by the individual (or his spouse) which was ordinarily occupied or inhabited by him during the taxation year.

For persons who move, the principal residence includes all housing units (or addresses in Ontario) occupied or inhabited by the person during the taxation year. Annual property taxes or annual rent must be pro-rated to cover only the period of occupancy as a principal residence. Principal residence includes a temporary residence such as a hotel room which was occupied continuously by the individual for all or part of the year, and also includes a mobile housing unit such as a trailer which was used as a principal residence of the individual.

Occupancy Cost

'Occupancy cost' means
(a) the total property tax paid in respect of the principal residence for the taxation year, or

(b) 20% of the total rent (excluding any amount paid for meals or board) paid for residence for the taxation year.

Special Situations

Spouse Having the Higher Income

Where husband and wife reside in the same principal residence, the Ontario property tax credit must be claimed by the spouse having the higher taxable income, regardless of the registered ownership of the principal residence.

Post-Secondary School Students

Where the principal residence of an individual who is a full-time post-secondary school student is in a residence of an Ontario university or college, the occupancy cost in respect of such residence is limited to \$25.

Other Individuals

Individuals eligible to claim the Ontario property tax credit include:

(a) public housing tenants,

- (b) senior citizen housing tenants,
- (c) life tenants,
- (d) individuals making payments under an agreement for sale contract, and
- (e) individuals who died during the year and on whose behalf an income tax return is filed.



Sign here



ACCOPRESS*****



YELLOW	25070	JAUNE
BLACK	25071	NOIR
BLUE	25072	BLEU
RL. BLUE	25073	RL. BLEU
GREY	25074	GRIS
GREEN	25075	VERT
RUST	25078	ROUILLE
EX RED	25079	ROUGE

ACCO CANADA INC. WILLOWDALE, ONTARIO

" INDICATES 75% RECYCLED 25% POST-CONSUMER FIBRE



°SIGNIFIE 75 % FIBRES RECYCLÉES, 25 % DÉCHETS DE CONSOMMATION

BALANCE OF PRODUCTS 25% RECYCLED

AUTRES PRODUITS: 25 % FIBRES RECYCLÉES

